

**O & E PENSION FUND**  
**Board Minutes**  
**of**  
**May 19, 2010**

---

**PRESENT:** David M. Cituk, Elaine M. Haas, Stephen K. Karnat ,  
 Ronald D. Whitmoyer Jack Linton (solicitor) and Shelly Fizz (Pension  
 Administrator)

**ABSENT:** Thomas M. McMahon, Carl E. Geffken

**ORDER:** Meeting was called to order by Cituk @ 1:35 P.M.

**PRESENTER:** Marrella Financial Group – First Quarter Report  
**MOTION** by Whitmoyer/ Karnat to defer on rebalancing the portfolio until  
 future update...**MOTION PASSED UNANIMOUSLY.**

**MINUTES:** **MOTION** by Haas/ Karnat to approve the Board Minutes dated April 11,  
 2010...**MOTION PASSED UNANIMOUSLY.**

**FINANCIAL**  
**REPORTS:** **Motion** by Whitmoyer/Karnat to accept the following financial reports...  
**MOTION PASSED UNANIMOUSLY.**  
 Comerica Bank – Russell Investment Group – 04/01/2010-04/30/2010

Financial Report – 03/31/2010

**BILLS:** **Motion** by Karnat/Whitmoyer to approve the following bills... **MOTION PASSED**  
**UNANIMOUSLY.**

Linton, Distasio & Edwards, P.C.	
Professional Services 4/15/10-4/29/10	\$1,419.50
Russell Investments	
Period Ending 3/31/2010	\$72,112.00
Mockenhaupt	
Act 205 Actuarial Reporting Form	
Actuarial Valuation Report	\$10,475.00
2009 Salary Disbursement	
Pension Administrative Expense	\$18,643.74

**REFUNDS:**

**Motion** by Karnat/Haas to approve the following refunds...  
**MOTION PASSED UNANIMOUSLY.**

**Ryan Hottenstein**

Hire Date – 9/16/2003

Discharge Date – 4/15/2010

**Refund Amount - \$12,521.13**

**Ineauvelle Ruiz**

Hire Date – 11/1/2002

Discharge Date – 3/3/2010

**Refund Amount - \$6,169.17**

**APPLICATIONS:**

**Motion** by Whitmoyer/Haas to approve the following pension applications  
 ...**motion passed unanimously.**

**Diane Kellenberger- Pension Application**

Effective Date – 5/5/2010

**Pension Amount Semi Monthly - \$452.22**

**Karen Organtini- Pension Application**

Effective Date – 5/11/2010

**Pension Amount Semi Monthly - \$1,107.14**

**Richard Plank- Pension Application**

Effective Date – 5/16/2010

**Pension Amount Semi Monthly - \$1,466.48**

**James Weitzel- Pension Application**

Effective Date – 5/29/2010

**Pension Amount Semi Monthly - \$1,112.85**

**Motion** by Whitmoyer/Karnat to approve the following pension application  
 ...**motion passed unanimously.**

**Jerome Johnson - Pension Application**

Effective Date – 5/19/2010

**Pension Amount Semi Monthly - \$1,065.45**

**CORRES-  
PONDENCE:**

NONE

**OLD****BUSINESS:**

Response from Email and Conference call with Mockenhaupt Re:  
Draft of Amendment to Section 1-682, Entitled "Refund of Contributions or  
Rollover  
Draft of Amendment to Section 1-678, "Disability Benefits"

Information sent from Jack Linton Re: Case laws

**NEW****BUSINESS:**

NONE

**ADJOURNMENT:** **MOTION** by Whitmoyer/Karnat to adjourn @ 3:10 P.M.

Respectfully Submitted,

---

Pension Administrator